

Resolution of the Trustees of the Maurice Company Directors Retirement Plan

Date: 16th December 2015

Interpretation

The Trustees confirm that the terms used in this resolution should be interpreted as they are defined in the replacement Rules implemented by a Deed of Amendment dated 28 NOVEMBER 2015 and all subsequent amendments (the "Existing Provisions") for the Maurice Company Directors Retirement Plan (the "Scheme").

Background

The Trustees have an outstanding loan of £50,000 that was due to them by County NORFOLK LTD (the "Borrower"), granted and drawn on 19th January 2003. This loan was rolled over on 19th January 2006, and again on 19th January 2009. The loan was issued prior to the change in rules governing pension scheme loans implemented on 'A-Day' on 6th April 2006, and the sole rollover post-'A-Day' didn't alter the terms of the loan, therefore the loan was issued, and remained throughout, on allowable pre-'A Day' terms.

The Borrower was dissolved on 06 AUGUST 2013, thus negating any possibility of this loan, and all accrued interest, being repaid.

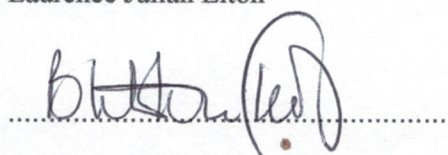
Resolution

Factoring in the time that has elapsed since the dissolution of the Borrower, the lack of any further possible options to recover the outstanding amount owed, and the need to remove this debt from the balance sheet of the Scheme, the Trustees hereby resolve to write off the outstanding debt that was due by the Borrower, and to instruct the Scheme Practitioners, assisting the Trustees, to return a nil loan balance for the purpose of this year's Scheme tax return.

Signed by the Trustees of the Maurice Company Directors Retirement Plan



Laurence Julian Elton



Brenda Lynne Elton